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## Non-consolidated Financial Results for the Six Months Ended August 31, 2024 [IFRS]

October 11, 2024

Company name: Vario Secure Inc.

Stock exchange listing: Tokyo Stock Exchange

Code number: 4494

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Scheduled date of filing interim securities report: October 15, 2024

Scheduled date of commencing dividend payments: —

Availability of supplementary briefing material on interim financial results: Available

Schedule of interim financial results briefing session: Scheduled (for institutional investors, analysts and individual investors)

(Amounts of less than one million yen are rounded down.)

### 1. Non-consolidated Financial Results for the Six Months Ended August 31, 2024 (March 1, 2024 to August 31, 2024)

#### (1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Revenue		Operating profit		Profit before tax		Profit		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six Months Ended August 31, 2024	1,354	3.7	273	(6.0)	265	(6.9)	182	(4.1)	182	(4.1)
August 31, 2023	1,306	(2.3)	290	(24.6)	285	(19.7)	190	(22.3)	190	(22.3)

	Basic earnings per share	Diluted earnings per share
Six Months Ended August 31, 2024	Yen 40.45	Yen 40.26
August 31, 2023	42.21	41.55

#### (2) Non-Consolidated Financial Position

	Total assets	Total equity	Total equity ratio
	Million yen	Million yen	%
As of August 31, 2024	7,676	5,731	74.7
As of February 29, 2024	7,649	5,548	72.5

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 29, 2024	—	0.00	—	0.00	0.00
Fiscal year ending February 28, 2025	—	0.00			
Fiscal year ending February 28, 2025 (Forecast)			—	0.00	0.00

Note: Revision to the forecast for dividends announced most recently: None

## 3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2025 (March 1, 2024 to February 28, 2025)

(% indicates changes from the previous corresponding period.)

	Revenue		Operating profit		Profit before tax		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	2,753	4.3	485	(6.9)	474	(6.7)	336	(3.2)	74.47

Note: Revision to the financial results forecast announced most recently: None

\* Notes:

(1) Changes in accounting policies and changes in accounting estimates

- 1) Changes in accounting policies required by IFRS: None
- 2) Changes in accounting policies other than those in 1) above: None
- 3) Changes in accounting estimates: None

(2) Number of shares issued (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

As of August 31, 2024: 4,522,961 shares

As of February 29, 2024: 4,520,053 shares

2) Total number of treasury shares at the end of the period:

As of August 31, 2024: 1,519 shares

As of February 29, 2024: 1,519 shares

3) Average number of shares during the period:

Six Months Ended August 31, 2024: 4,519,340 shares

Six Months Ended August 31, 2023: 4,515,137 shares

\* These interim financial results are not subject to interim review by certified public accountants or audit firms

\* Explanation of the proper use of financial results forecast and other notes

Notes regarding forward-looking statements:

Financial results forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that management believes to be reasonable and do not represent a commitment from the Company that they will be achieved. Actual results may differ substantially for various reasons. For the assumptions underlying the financial results forecasts and other notices on the use of financial results forecasts, please refer to “(4) Explanation of Non-consolidated Financial Results Forecast and Other Forward-looking Information” of “1. Qualitative Information on Interim Financial Results for the Period under Review” in the accompanying materials.

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## 1. Qualitative Information on Interim Financial Results for the Period under Review

### (1) Explanation of Business Results

During the six months ended August 31, 2024, the Japanese economy continued its gradual recovery partly due to recoveries in personal consumption and corporate capital investment as well as the effects of various policies. However, there are also concerns regarding the impact of rising commodity and energy prices. In addition, the global trend of monetary tightening has caused a downturn in overseas economies that poses a risk of downward pressure on Japan's economy

As for the environment in the security services market surrounding the Company, the number of cyberattacks targeting supply chains is rising, and the threat of ransomware attacks (ransom-demanding-type viruses) targeting organizations such as general companies and hospitals is growing. Security measures have become essential due to the use of cloud services by companies and the corporate promotion of DX.

In such an environment, the Company has supported the development of a secure and safe business environment through multilayered defense against an increasing array of threats with various services such as Vario Managed EDR, which detects signs of cyberattacks as an endpoint security measure, data backup (VDaP) that protects corporate information assets from the growing threat of ransomware attacks (ransom-demanding-type viruses), managed LAN/Wi-Fi that monitor the operating status of communications devices within companies and protect communication environments from vulnerabilities, in addition to conventional gateway security.

In accordance with the medium-term management plan, the Company has announced and is working to realize plans for acquiring human resources, strengthening its service planning and business development, and investing in business segments such as software development, with the aim of "expanding the fields supported by managed services and making managed services more competitive," "entering growing security markets," and "strengthening new sales systems different from the existing sales network."

Under such circumstances, the Company reported revenue exceeding that of the corresponding period of the previous fiscal year due to the recurring revenue from Managed Security Services, a low cancellation rate (0.75%) (Note), and an increase in the number of Vario Managed EDR licenses. In Integration Services, revenue from network integration services, which consist of the procurement and construction of networking devices, rose year on year. Personnel expenses, etc. have risen due to investments in business segments (such as the hiring of service planners, engineers, and operation support personnel) under the medium-term management plan. As a result, each level of profit decreased year on year.

As result of the above, in the financial results on an IFRS basis for the Six Months Ended August 31, 2024, the Company reported revenue of ¥1,354,424 thousand (a year-on-year increase of 3.7%), operating profit of ¥273,389 thousand (a year-on-year decrease of 6.0%), profit before tax of ¥265,378 thousand (a year-on-year decrease of 6.9%), and profit of ¥182,792 thousand (a year-on-year decrease of 4.1%).

The results by segment are not stated, as the Company's segments comprise the single segment of Internet Security Services

Note: Cancellation rate (monetary basis) = Cancellation amount for the Six Months Ended August 31, 2024 / (Monthly revenue at the beginning of each fiscal year × 6)

### (2) Explanation of Financial Position

The financial position on an IFRS basis as of August 31, 2024 was as follows.

#### Assets

Total assets as of August 31, 2024 were ¥7,676,886 thousand, an increase of ¥26,952 thousand from the end of the previous fiscal year. This was primarily due to increases of ¥44,520 thousand in other current assets and ¥72,706 thousand in property, plant and equipment, as well as decreases of ¥43,120 thousand in inventories and ¥42,386 thousand in deferred tax assets.

#### Liabilities

Total liabilities as of August 31, 2024 were ¥1,945,551 thousand, a decrease of ¥156,219 thousand from the end of the previous fiscal year. This was primarily due to an increase of ¥47,931 thousand in lease liabilities, as well as decreases of ¥50,597 thousand in provisions under current liabilities, ¥100,000 thousand in borrowings under non-current liabilities, and ¥54,354 thousand in other non-current liabilities.

### Equity

Total equity as of August 31, 2024 was ¥5,731,334 thousand, an increase of ¥183,171 thousand from the end of the previous fiscal year. This was primarily due to an increase of ¥182,792 thousand in retained earnings as a result of reporting profit.

### (3) Analysis of Cash Flows

Cash flows on an IFRS basis for the Six Months Ended August 31, 2024 were as follows.

Cash and cash equivalents as of August 31, 2024 decreased by ¥27,722 thousand from the end of the previous fiscal year to ¥794,578 thousand.

#### Cash flows from operating activities

Net cash provided by operating activities during the six months ended August 31, 2024 was ¥180,073 thousand (¥176,219 thousand was provided in the corresponding period of the previous fiscal year). Major cash inflows included ¥265,378 thousand in profit before tax and ¥95,856 thousand in depreciation and amortization, while major cash outflows included a ¥50,597 thousand decrease in provision, a ¥54,354 thousand decrease in other non-current liabilities, and ¥55,216 thousand in income taxes paid.

#### Cash flows from investing activities

Net cash used in investing activities during the six months ended August 31, 2024 was ¥59,900 thousand (¥90,745 thousand was used in the corresponding period of the previous fiscal year). Major cash outflows included ¥27,689 thousand for the purchase of property, plant and equipment and ¥31,281 thousand for the purchase of intangible assets.

#### Cash flows from financing activities

Net cash used in financing activities during the six months ended August 31, 2024 was ¥147,895 thousand (¥331,679 thousand was used in the corresponding period of the previous fiscal year). Major cash outflows included ¥100,000 thousand for repayments of long-term borrowings and ¥47,545 thousand for repayments of lease liabilities.

### (4) Explanation of Non-consolidated Financial Results Forecast and Other Forward-looking Information

Regarding the financial results forecast for the fiscal year ending February 28, 2025, the forecast announced on April 10, 2024 will remain unchanged.

## 2. Interim Condensed Non-consolidated Financial Statements and Primary Notes

### (1) Interim Condensed Non-consolidated Statements of Financial Position

(Thousand yen)

	As of February 29, 2024	As of August 31, 2024
Assets		
Current assets		
Cash and cash equivalents	822,301	794,578
Trade and other receivables	458,218	482,855
Inventories	189,362	146,242
Other current assets	138,874	183,395
Total current assets	1,608,758	1,607,072
Non-current assets		
Property, plant and equipment	227,667	300,373
Goodwill	5,054,613	5,054,613
Intangible assets	343,683	343,911
Other financial assets	63,384	64,314
Deferred tax assets	153,667	111,281
Other non-current assets	198,159	195,319
Total non-current assets	6,041,175	6,069,814
Total assets	7,649,933	7,676,886

(Thousand yen)

	As of February 29, 2024	As of August 31, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Borrowings	200,000	200,000
Trade and other payables	106,604	117,193
Income taxes payable	66,297	51,663
Provisions	50,597	-
Other current liabilities	352,911	357,733
Total current liabilities	776,410	726,589
Non-current liabilities		
Borrowings	1,100,000	1,000,000
Lease liabilities	28,841	76,773
Provisions	18,481	18,505
Other non-current liabilities	178,037	123,682
Total non-current liabilities	1,325,359	1,218,961
Total liabilities	2,101,770	1,945,551
Equity		
Share capital	750,868	751,798
Capital surplus	2,051,600	2,051,048
Retained earnings	2,745,780	2,928,573
Treasury shares	(85)	(85)
Total equity	5,548,163	5,731,334
Total liabilities and equity	7,649,933	7,676,886



(2) Interim Condensed Non-consolidated Statements of Profit or Loss and Comprehensive Income  
Interim Condensed Non-consolidated Statements of Profit or Loss  
Six Months Ended August 31

	(Thousand yen)	
	For the Six Months Ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the Six Months Ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
Revenue	1,306,037	1,354,424
Cost of sales	532,946	640,392
Gross profit	773,091	714,032
Selling, general and administrative expenses	482,290	442,163
Other income	75	1,520
Other expenses	1	-
Operating profit	290,874	273,389
Finance costs	4	63
Profit before tax	5,807	8,074
Income tax expense	285,071	265,378
Profit	94,473	82,585
	<u>190,598</u>	<u>182,792</u>
Earnings per share		
Basic earnings per share (yen)	42.21	40.45
Diluted earnings per share (yen)	41.55	40.26

Interim Condensed Non-consolidated Statements of Comprehensive Income  
Six Months Ended August 31

	(Thousand yen)	
	For the Six Months Ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the Six Months Ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
Profit	190,598	182,792
Other comprehensive income	-	-
Comprehensive income	<u>190,598</u>	<u>182,792</u>

(3) Interim Condensed Non-consolidated Statements of Changes in Equity

For the Six Months Ended August 31, 2023 (from March 1, 2023 to August 31, 2023)

					(Thousand yen)
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total
As of March 1, 2023	749,758	2,048,261	2,581,039	(85)	5,378,973
Profit	-	-	190,598	-	190,598
Total comprehensive income	-	-	190,598	-	190,598
Dividends	-	-	(182,863)	-	(182,863)
Share-based remuneration transactions	-	1,815	-	-	1,815
Total transactions with owners	-	1,815	(182,863)	-	(181,047)
As of August 31, 2023	<u>749,758</u>	<u>2,050,077</u>	<u>2,588,774</u>	<u>(85)</u>	<u>5,388,523</u>

For the Six Months Ended August 31, 2024 (from March 1, 2024 to August 31, 2024)

					(Thousand yen)
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total
As of March 1, 2024	750,868	2,051,600	2,745,780	(85)	5,548,163
Profit	-	-	182,792	-	182,792
Total comprehensive income	-	-	182,792	-	182,792
Issuance of new shares	930	930	-	-	1,861
Share-based remuneration transactions	-	(1,482)	-	-	(1,482)
Total transactions with owners	930	(551)	-	-	379
As of August 31, 2024	<u>751,798</u>	<u>2,051,048</u>	<u>2,928,573</u>	<u>(85)</u>	<u>5,731,334</u>

## (4) Interim Condensed Non-consolidated Statements of Cash Flows

	(Thousand yen)	
	For the Six Months Ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the Six Months Ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
Cash flows from operating activities		
Profit before tax	285,071	265,378
Depreciation and amortization	91,791	95,856
Increase in provision	5,376	(50,597)
Finance income	(4)	(63)
Finance costs	5,807	8,074
Decrease (increase) in inventories	(31,292)	43,120
Decrease (increase) in trade and other receivables	(19,224)	(24,636)
Decrease (increase) in other current assets	10,828	(44,355)
Decrease (increase) in other non-current assets	(16,929)	2,840
Increase (decrease) in trade and other payables	8,775	9,822
Increase (decrease) in other current liabilities	(4,759)	(8,192)
Increase (decrease) in other non-current liabilities	(62,666)	(54,354)
Other	(2,785)	(1,452)
Subtotal	269,987	241,439
Interest received	4	63
Interest paid	(5,669)	(6,213)
Income taxes paid	(88,103)	(55,216)
Cash flows from operating activities	176,219	180,073
Cash flows from investing activities		
Purchase of property, plant and equipment	(26,352)	(27,689)
Purchase of intangible assets	(64,392)	(31,281)
Other	-	(930)
Cash flows from investing activities	(90,745)	(59,900)
Cash flows from financing activities		
Repayments of long-term borrowings	(100,000)	(100,000)
Repayments of lease liabilities	(49,055)	(47,545)
Dividends paid	(182,623)	(349)
Cash flows from financing activities	(331,679)	(147,895)
Net increase (decrease) in cash and cash equivalents	(246,205)	(27,722)
Cash and cash equivalents at the beginning of the period	1,039,961	822,301
Net effect of currency translation on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the period	793,755	794,578

(5) Notes to Interim Condensed Non-consolidated Financial Statements

Notes on going concern assumption

Not applicable

Changes in accounting policies

Not applicable

Changes in accounting estimates

Not applicable

Segment information

This information is omitted, as the Company's segments comprise the single segment of Internet Security Services.

### 3. Interim Non-consolidated Financial Statements under Japanese-GAAP

#### (1) Interim Non-consolidated Balance Sheet

(Thousand yen)

	As of February 29, 2024	As of August 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	822,301	794,578
Accounts receivable - trade	458,251	480,734
Merchandise	5,867	733
Supplies	183,494	145,509
Other	139,789	186,032
Allowance for doubtful accounts	(32)	-
Total current assets	1,609,672	1,607,589
Non-current assets		
Property, plant and equipment	110,855	114,087
Intangible assets		
Goodwill	3,230,392	3,100,487
Other	343,683	343,911
Total intangible assets	3,574,075	3,444,398
Investments and other assets	403,139	361,814
Total non-current assets	4,088,070	3,920,300
Total assets	5,697,743	5,527,889
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	82,105	86,894
Current portion of long-term borrowings	200,000	200,000
Provision for bonuses	23,259	22,202
Provision for losses on contracts	50,597	-
Income taxes payable	66,297	51,663
Other	235,745	228,893
Total current liabilities	658,005	589,654
Non-current liabilities		
Long-term borrowings	1,100,000	1,000,000
Asset retirement obligations	18,481	18,505
Other	178,037	123,682
Total non-current liabilities	1,296,518	1,142,188
Total liabilities	1,954,523	1,731,843
<b>Net assets</b>		
Shareholders' equity		
Share capital	750,868	751,798
Capital surplus	1,994,168	1,995,098
Retained earnings	998,269	1,049,235
Treasury shares	(85)	(85)
Total shareholders' equity	3,743,219	3,796,046
Total net assets	3,743,219	3,796,046
Total liabilities and net assets	5,697,743	5,527,889

## (2) Interim Non-consolidated Statements of Income

(Thousand yen)

	For the Six Months Ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the Six Months Ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
Net sales	1,306,037	1,354,424
Cost of sales	542,584	650,524
Gross profit	763,453	703,899
Selling, general and administrative expenses	* 599,637	* 563,271
Operating profit	163,816	140,627
Non-operating income		
Interest income	4	63
Other	75	1,520
Total non-operating income	79	1,583
Non-operating expenses		
Interest expenses	5,431	5,476
Foreign exchange losses	97	1,855
Other	1	-
Total non-operating expenses	5,530	7,332
Ordinary profit	158,365	134,879
Profit before income taxes	158,365	134,879
Income taxes - current	78,196	42,619
Income taxes - deferred	13,146	41,294
Total income taxes	91,343	83,913
Profit	67,021	50,965

## (3) Interim Non-consolidated Statements of Cash Flows

(Thousand yen)

	For the Six Months Ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the Six Months Ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
<b>Cash flows from operating activities</b>		
Profit before income taxes	158,365	134,879
Depreciation	46,910	56,277
Amortization of goodwill	129,905	129,905
Increase (decrease) in provisions for bonuses	1,684	(1,056)
Increase (decrease) in allowance for doubtful accounts	1	(32)
Increase (decrease) in provision for loss on contracts	5,376	(50,597)
Interest income	(4)	(63)
Interest expenses	5,431	5,476
Decrease (increase) in trade receivables	(19,226)	(22,483)
Decrease (increase) in Supplies	(34,992)	37,985
Decrease (increase) in Merchandise	3,699	5,134
Increase (decrease) in trade payables	2,845	4,022
Other, net	(75,142)	(103,875)
Subtotal	224,853	195,572
Interest received	4	63
Interest paid	(5,391)	(5,471)
Income taxes paid	(92,303)	(57,635)
Net cash provided by operating activities	127,163	132,527
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(26,352)	(27,689)
Purchase of intangible assets	(64,392)	(31,281)
Other, net	-	(930)
Net cash provided by (used in) investing activities	(90,745)	(59,900)
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(100,000)	(100,000)
Dividends paid	(182,623)	(349)
Net cash provided by (used in) financing activities	(282,623)	(100,349)
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	(246,205)	(27,722)
Cash and cash equivalents at beginning of period	1,039,961	822,301
Cash and cash equivalents at end of period	* 793,755	* 794,578

Notes to Interim Non-consolidated Financial Statements

Change in accounting policies

Not applicable

Change in accounting estimates

Not applicable

Specific accounting treatments applied in the preparation of interim non-consolidated financial statements

Not applicable

Notes to interim non-consolidated balance sheet

1. The Company has entered into overdraft agreements with four of its banks in order to procure operating funds efficiently. The balance of unexecuted borrowings under these agreements are as follows:

(Thousand yen)

	As of February 29, 2024	As of August 31, 2024
Total of overdraft limits	1,100,000	1,100,000
Balance of executed borrowings	-	-
Unexecuted borrowings	1,100,000	1,100,000

Notes to interim non-consolidated statements of profit or loss

\* Major expense items of selling, general and administrative expenses and their amount are as follows:

(Thousand yen)

	For the six months ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the six months ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
Salaries and allowances	159,186	179,978
Amortization of goodwill	129,905	129,905
Provision for bonuses	21,043	23,015

Notes to interim non-consolidated statements of cash flows

\* Reconciliation of the balance of cash and cash equivalents as of August 31, 2024 and the amount of items reported on the interim non-consolidated balance sheet are as follows.

(Thousand yen)

	For the six months ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the six months ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
Cash and deposits	793,755	794,578
Deposits with deposit term of over three months	-	-
Cash and cash equivalents	793,755	794,578

Notes to shareholders' equity

Six months ended August 31, 2023 (from March 1, 2023 to August 31, 2023)

1. Dividends paid

(Resolution)	Class of shares	Total amount of dividends (Thousand yen)	Dividend per share (Yen)	Record date	Effective date	Source of dividends
May 25, 2023 Annual General Meeting of Shareholders	Common shares	182,863	40.50	February 28, 2023	May 26, 2023	Retained earnings

2. Dividend for which the record date falls in the six months ended August 31, 2023, but the effective date comes after August 31, 2023.

Not applicable



3. Significant changes in the amount of shareholders' equity  
Not applicable

Six months ended August 31, 2024 (from March 1, 2024 to August 31, 2024)

1. Dividends paid  
Not applicable

2. Dividend for which the record date falls in the six months ended August 31, 2024, but the effective date comes after August 31, 2024.  
Not applicable

3. Significant changes in the amount of shareholders' equity  
Not applicable

#### Financial instruments

There are no significant changes in the amounts recorded on the interim balance sheet and other amounts related to financial instruments compared to the end of the previous fiscal year.

#### Securities

Not applicable

#### Derivatives

Not applicable

#### Business combinations

Not applicable

### Segment information

#### Segment information

This information is omitted, as the Company's segments comprise the single segment of Internet Security Services.

Sales to external customers by service category are as follows:

	(Thousand yen)	
	For the Six Months Ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the Six Months Ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
Net sales		
Managed Security Services	1,139,435	1,168,913
Integration Services,	166,601	185,511
Revenue from contracts with customers	1,306,037	1,354,424
Other revenue	-	-
Sales to external customers	1,306,037	1,354,424

### Revenue recognition

Please refer to notes to Segment information for Information disaggregated into revenue generated from contracts with customers.

### Per share information

Per share information and the basis of calculation are as follows:

	For the Six Months Ended August 31, 2023 (from March 1, 2023 to August 31, 2023)	For the Six Months Ended August 31, 2024 (from March 1, 2024 to August 31, 2024)
(1) Earnings per share (Yen)	14.84	11.28
Basis of calculation		
Profit (Thousand Yen)	67,021	50,965
Profit not attributable to common shareholders (Thousand Yen)	-	-
Profit attributable to common shares (Thousand Yen)	67,021	50,965
Average number of common shares during the period (Shares)	4,515,137	4,519,340
(2) Diluted earnings per share (Yen)	14.61	11.23
Basis of calculation		
Adjustment to the profit (Thousand Yen)	-	-
Increase in number of common shares (Shares)	72,386	20,763
Summary of potential shares that were not included in the calculation of diluted earnings per share since they do not have a dilutive effect, and that have had significant changes from the end of the previous fiscal year.	-	-

Significant subsequent events

Not applicable